

The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio (Part 7)

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John: We are addressing the shortage of managerial talent by trying to grow our own talent, identifying what the traits and qualities of good managerial talent are. What do they need to know and what do they need experience in order to become great managers? Rather than trying only to recruit people – which we are doing – we’re also trying to develop them.

At The Ohio University, there is a new [program] that hasn’t really gotten up and running, yet. But it will soon. It’s already started with courses and applied learning situations, but a center for entrepreneurship is under development. It’s about the big picture and the long term to try to address some of the needs of the region with regard to startup managerial talent.

We’re also trying to start fund number two, and grow the resources. Our angel group is oversubscribed.

We think we can make it bigger. Resources, both human and financial, are the limiting factors.

I think that we discovered, happily, that it’s not a lack of innovation. There are more ideas, more innovation, and more technology than we can support. That was a pleasant discovery.

What entrepreneurs really need, what the real limits of our success are going to be, are resources, both human and financial, to do this work. This is not easy work that requires an entrepreneurial mindset, and it’s difficult to find the people to bring these services. It’s about being day to day and into the details.

That, I think, is the big picture of what we need. At the same time, we have now done it. We have found worthy ideas, nurtured and developed them and gotten them ready, won them investments, and got them to their markets.

They are now market-entry companies in need of their A round, in need the venture capital that would support them and help to realize their potential. That next round of funding is also an area where we have needs and limitations for our success.

We are able to gain them access to what sources are there because we can present deal flow to venture firms. What we need is the formation of that capital and the attention of venture firms inland, away from the coasts.

Growing our own venture firms is another part of our investment in the future. And, yes, we do prepare those companies for presentations. We try to make the opportunity happen for them. What we need are the funds that are dedicated to and interested in companies in our area.

Irina: Thank you, John. I enjoyed learning from you about the situation in the Ohio.

This segment is part 7 in the series : The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio

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